

**AN ORDINANCE BY
COUNCILMEMBERS JIM MADDOX, C.T. MARTIN, AND DERRICK
BOAZMAN**

**AN ORDINANCE TO AMEND THE PENSION
ACTS APPLICABLE TO THE CITY OF
ATLANTA, SO AS TO PROVIDE FOR A
TEMPORARY EARLY RETIREMENT
PROGRAM FOR EMPLOYEES IN THE
GENERAL EMPLOYEES PENSION FUND
HAVING 30 YEARS OR MORE OF SERVICE;
AND FOR OTHER PURPOSES.**

WHEREAS, the City of Atlanta has faced a financial budget crisis in the 2002 and again in the 2003 budget years; and

WHEREAS, City of Atlanta employees are facing more layoffs, possible furloughs, loss of merit increases, abolishment of vacant positions, and other cutbacks; and

WHEREAS, an adoption of a temporary early retirement program will lessen the burden and loss of City of Atlanta employees who bear no responsibility for the current budget crisis; and

WHEREAS, an adoption of a temporary early retirement program will provide a pension without age penalty for those who deserve to retire after giving 30 years or more service to the City of Atlanta.

THE CITY OF ATLANTA, GEORGIA HEREBY ordains as follows:

SECTION 1: That Georgia Laws 1927, as amended by Georgia Laws 1978, is hereby further amended by adding an additional subsection which shall read as follows:

“Any officer or employee who is a member of the General Employee Pension Fund, who is fully vested, and whose creditable service before credit for accrued unused sick leave equals at least 30 years or more as of August 31, 2003 shall be entitled to a monthly pension benefit upon retirement without any reduction for any age penalties as would otherwise be applicable.

All officers and employees eligible to retire pursuant to this section must make written application to the Pension Office between March 17, 2003 and August 31, 2003.

This section shall become effective for eligible employees of the Atlanta Board of Education upon approval of the Board of Education.

SECTION 2: That the Mayor or her designee is authorized to abolish any position that becomes vacant as a result of this early retirement program.

That the Chief Financial Officer or designee be required that additional funds be transferred each year to the General Employee's Pension Fund as determined each year by the actuary of the General Employee's Pension Fund to make compensation to the General Employee's Pension Fund for the entire cost of increased monthly pension benefits due to officers or employees retiring early as set out by the provisions of this Ordinance.”

SECTION 3: That all ordinances or parts of ordinances in conflict herewith are hereby repealed.